

Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 SSO-00 L-03 INRE-00 NSCE-00 ICAE-00
AID-05 CIAE-00 COME-00 EB-08 FRB-03 INR-10
NSAE-00 TRSE-00 XMB-02 OPIC-03 SP-02 LAB-04
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FM AMEMBASSY BOGOTA
TO SECSTATE WASHDC IMMEDIATE 9359
INFO AMEMBASSY CARACAS

C O N F I D E N T I A L BOGOTA 7342

CARACAS FOR LEGAL ATTACHE

E.O. 11652: GDS
TAGS: EFIN, CO , VE
SUBJ: MAJOR COLOMBIAN BANKING SYSTEM SWINDLE

1. ALLAN MACDONALD, MANAGER OF FIRST NATIONAL BANK IN
BOGOTA VISITED DCM AND COMATT TO REPORT MAJOR SWINDLE OF
COLOMBIAN BANKING SYSTEM. DETAILS AS FOLLOWS:

2. AN INTERNATIONAL GROUP NOW HEADED BY VENEZUELAN NATIONAL
PEDRO TORRES VELASQUEZ HAS SUCCESSFULLY SWINDLED MORE THAN
EIGHT BANKS IN COLOMBIA OUT OF APPROXIMATELY 500 MILLION
PESOS. MODUS OPERANDI IN CASE OF 1ST NATIONAL WAS
PRESENTATION OF FRAUDULENT NEGOTIABLE INSTRUMENT WHICH WAS
EXCHANGED (SOLD) FOR 1ST NAT. BANK DRAFT. INSTRUEMTN, DRAWN ON A
VENEZUELAN FIRM WAS RETURNED FOR INSUFFICIENT FUNDS BUT,
BECAUSE DOCUMENT WAS UNIQUE, U.S. FED DID NOT RETURN IT
FOR 30 DAYS. BY THAT TIME, 1ST NAT. DRAFT HAD BEEN CASHED.
1ST NAT. EXCHANGED DRAFTS ORIGINALLY BECAUSE OF LARGE
COMPENSATING BALANCE IN VENEZUELAN FIRM'S ACCOUNT.

3. MODUS OPERANDI HAS BEEN USED FOR LAST FIFTEEN YEARS IN
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SWINDLES IN SEVERAL COUNTRIES. A BOOK "THE FOUNTAIN PEN
CONSPIRACY" BY JONATHAN KINNEY REPORTEDLY DESCRIBES METHODS
AND OPERATION OF THE GANG WHOSE MEMBERS HAVE CHANGED OVER
THE YEARS.

4. ACCORDING 1ST NAT. MANAGER, DEPOSITOR OF INSTRUEMTN IN
BOGOTA WAS COL. JESUS CARRENO FLOREZ, VENEZUELAN MILITARY AIR

ATTACHE, WHO IS MARRIED TO DAUGHTER OF HECTOR HURTADO, EX-MINISTER OF FINANCE. VENEZUELAN MINISTRY OF DEFENSE MAY ALSO BE INVOLVED. TORRES ALLEGEDLY HAS CONNECTIONS WITH DRUG TRAFFIC AND MAY BE A GOOD FRIEND OF MOISES TORRIJOS, ACCORDING 1ST NAT. MANAGER.

5. 1ST NAT. HAS BEEN TAKEN FOR ONLY 8 MILLION PESOS. BANK OF COLOMBIA, ONE OF TWO LARGEST COLOMBIAN BANKS, WHICH BELONGS TO CLOSE SUPPORTERS OF PRESIDENT TURBAY, JAIME MICHELSEN, WAS ONE OF PRINCIPAL LOSERS BUT HAS DECIDED TO ACCEPT LOSS IN ORDER AVOID PUBLICITY. BANK OF AMERICA HAS HAD TRANSACTIONS WITH TORRES GROUP BUT IT IS NOT YET CLEAR WHETHER IT LOST MONEY.

6. WHILE THERE HAVE BEEN ONLY VEILED RUMORS IN PRINT AND TALK WITHIN FINANCIAL COMMUNITY UNTIL NOW, CASE COULD MAKE HEADLINES AT ANY TIME. TORRES GROUP IS SUING 1ST NAT. BECAUSE BANK WITHDREW FINANCIAL GUARANTEES TO TORRES' FIRM UPON LEARNING OF FRAUD. GROUP IS ATTEMPTING TAKE POLITICAL ADVANTAGE OF 1ST NAT'S. STATUS AS INTERNATIONAL BANK. MEANWHILE, 1ST NAT. HAS FILED COUNTERSUITS. OTHER BANKS INCLUDING BANK OF COLOMBIA COUNSELING 1ST NAT. TO DROP THE SUITS TO PROTECT THE IMAGE OF BANKING COMMUNITY.

7. ACTION: MACDONALD STATES THAT A MAJOR FBI INVESTIGATION INTO GANG'S ACTIVITY IS UNDERWAY IN MIAMI. HE WILLING TO PROVIDE ALL AVAILABLE INFORMATION ABOUT BOGOTA SWINDLE AND CONFIDENTIAL

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WOULD BE INTERESTED IN FBI INFORMATION IN ORDER STRENGTHEN HIS LEGAL CASE. EMBASSY WILL SET UP MEETING WITH LEGAL ATTACHE PETERS DURING HIS NEXT TRIP TO BOGOTA AND REQUESTS THAT PETERS OBTAIN WHATEVER INFORMATION MIGHT BE AVAILABLE FROM MIAMI FBI INVESTIGATION. ASENCIO

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Message Attributes

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